International Seabed Authority ISBA/21/FC/8

Finance Committee

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New member of the International Seabed Authority

Note by the Secretary-General

1. Since the twentieth session of the Assembly, the State of Palestine has become party to the United Nations Convention on the Law of the Sea and has therefore been a new member of the International Seabed Authority since 2 January 2015.

2. In accordance with financial regulation 6.9, new members of the Authority are to make a contribution for the year in which they became members and to provide their proportion of the total advances to the Working Capital Fund at such rates as may be determined by the Assembly. In accordance with financial regulation 7, such contributions for 2015 and 2016 are to be classed as miscellaneous income.

3. The assessed contributions due from the State of Palestine for 2015 and 2016 have been calculated on a pro rata basis, according to the scale of assessments for 2015 and 2016, as shown in the table below. No advance is needed for the Working Capital Fund, given that it is at its ceiling of $560,000.

		United Nations scale of assessments (percentage)		*Adjusted International Seabed Authority scale (percentage)*		*Contributions to the general administrative budget (United States dollars)*		*Advances to the Working Capital Fund (United States dollars)*
New Member State	*Date membership began*	*2015*	*2016*	*2015*	*2016*	*2015*	*2016*	*2015*
State of Palestine	2 January 2015	0.0025	0.0025	0.01	0.01	578	578	–
Total						**578**	**578**	–

4. The Finance Committee is invited to take note of the information provided and to make a recommendation to the Council and the Assembly relating to the assessed contributions of the State of Palestine to the administrative budgets of the Authority for 2015 and 2016 and its initial advance to the Working Capital Fund.

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